

TESTIMONY OF STEVEN K. YOUNG PUBLIC SERVICE COMMISSION  
FOR  
DUKE POWER COMPANY  
PSCSC DOCKET NO. 96-005-E

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1 Q. PLEASE STATE YOUR NAME, ADDRESS AND POSITION WITH DUKE  
2 POWER COMPANY.

3 A. My name is Steven K. Young and my business address is 422 South Church  
4 Street, Charlotte, North Carolina 28202. I am Manager of Duke Power  
5 Company's Rate Department. My current responsibilities include  
6 jurisdictional cost-of service allocations and the design and administration of  
7 Duke's rates.

8 Q. STATE BRIEFLY YOUR EDUCATION, ACCOUNTING BACKGROUND AND  
9 PROFESSIONAL AFFILIATIONS.

10 A. I am a graduate of the University of North Carolina, with a Bachelor of  
11 Science in Business Administration. I am a Certified Public Accountant and a  
12 Certified Managerial Accountant, with memberships in the American Institute  
13 of Certified Public Accountants, the Institute of Managerial Accountants, and  
14 the National Association of Accountants. I am also a member of the Edison  
15 Electric Institute Rate Research Committee.

S. C. PUBLIC SERVICE COMMISSION  
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UTILITY DEPARTMENT

1 Q. PLEASE DESCRIBE YOUR BUSINESS BACKGROUND AND EXPERIENCE.

2 A. I began my employment with Duke in the Controller's Department in July  
3 1980, and became Supervisor of Catawba Interconnect Systems in May  
4 1986. In November 1988, I became Director of Catawba Accounting. In  
5 September 1991, I became Manager of Bulk Power Agreements in the  
6 System Planning and Operating Department. In November 1992, I became  
7 Manager of the Rate Department.

8 Q. Mr. YOUNG, HAVE YOU PREVIOUSLY TESTIFIED BEFORE THIS  
9 COMMISSION ?

10 A. Yes, I testified before this Commission in the November 1995 semi-annual  
11 proceeding for the Adjustment of Base Rates for Fuel Costs (SCPSC Docket  
12 No. 95-006E). I also testified before this Commission in the January 1996  
13 Pacolet River Power Company V. Duke Power Company complaint hearing  
14 (SCPSC Docket No. 95-1202-E).

15 Q. ARE YOU FAMILIAR WITH THE ACCOUNTING PROCEDURES AND  
16 BOOKS OF ACCOUNT OF DUKE POWER COMPANY?

17 A. Yes, as ordered by this Commission, the books of account of Duke Power  
18 Company follow the uniform classification of accounts prescribed by the  
19 Federal Energy Regulatory Commission.

20 Q. WHAT IS THE PURPOSE OF YOUR TESTIMONY IN THIS PROCEEDING?

21 A. The purpose of my testimony is as follows:

- 22 1. To summarize the Company's procedures in accounting for fuel.
- 23 2. To update the actual fuel cost data reviewed in these proceedings.  
24 Actual fuel costs through September 1995 were presented in the last  
25 hearing. October 1995 through March 1996 actual fuel costs are  
26 included in Young Exhibits 1 and 5 accompanying my testimony.

1           3.     To summarize the performance of the Company's nuclear generating  
2                 system during the period October 1995 through March 1996.

3           4.     To discuss the fuel recovery results for the period December 1995  
4                 through May 1996.

5           5.     To provide and explain the Company's computations for the projected  
6                 fuel costs for the six-month period June through November 1996.

7   Q.    WOULD YOU EXPLAIN THE RELATIONSHIPS BETWEEN THE TIME  
8           PERIODS INDICATED IN YOUR LAST ANSWER?

9   A.    The purpose of this hearing is to set the fuel factor for bills rendered during  
10           the six-month period June 1996 through November 1996 and review actual  
11           fuel costs incurred in the current six-month period. The fuel factor for the  
12           period December 1995 through May 1996 was established in November  
13           1995. Actual fuel cost information is now available for each month in the  
14           current period except April and May 1996. Also, October and November  
15           1995 fuel cost information, which was estimated for the last fuel hearing, is  
16           now presented on an actual basis.

17   Q.    MR. YOUNG, CAN YOU EXPLAIN HOW THE MONTHLY COAL COSTS  
18           CHARGED TO EXPENSE ARE DERIVED?

19   A.    All the Company's coal is delivered by rail. As that coal is received by each  
20           plant, it is weighed and sampled for quality verification. Subsequently, the  
21           purchasing department compares the weight, price and quality with the  
22           purchase order and railroad waybill. Adjustments are made to the cost of  
23           coal purchased in those cases where the quality of coal received varies from  
24           contract specifications for BTU (British Thermal Unit) and ash content.

25                 Moisture and BTU tests are also made as the coal is delivered to the  
26           coal bunkers for each boiler. BTU tests measure the energy content of the

1 coal. To the extent that the moisture content of coal burned differs from the  
2 moisture content of coal purchased, an adjustment is subsequently made to  
3 the inventory tonnage. Wet coal weighs heavy and without the moisture  
4 adjustment, tons burned would be overstated and inventory would be  
5 understated.

6 Coal costs charged to expense are calculated on an individual plant  
7 basis. The expense charge is the product of the tons of coal conveyed to the  
8 bunkers for a generating unit during the month times the average cost of the  
9 coal. The number of tons is determined by using scales located on the  
10 conveyor belt running to the unit's coal bunkers. The average cost reflects  
11 the total cost of coal on hand as of the beginning of the month, computed  
12 using the moving average inventory methodology, plus the cost of coal  
13 delivered to the plant during the month. The cost of coal is determined from  
14 the invoice for the coal and the freight bill and does not include any nonfuel  
15 cost or coal handling cost at the generating plant.

16 Physical inventories using aerial surveys are conducted annually.  
17 No adjustments to book inventory have been needed since January 1994.

18 Q. PLEASE DISCUSS THE PERFORMANCE OF DUKE POWER COMPANY'S  
19 FOSSIL GENERATING SYSTEM.

20 A. In 1995 the fossil steam generating plants provided 36% of total generation.  
21 The heat rate for the fossil system was 9298 BTU/KWH, a slight improvement  
22 from the previous year. The lower heat rate indicates that the generating  
23 system is using less heat energy from fuel to generate electrical energy.  
24 According to a recent industry survey the Company's fossil steam generating  
25 system had 6 of the top ten units with the best heat rates in 1994.  
26

1 Q. PLEASE EXPLAIN HOW MONTHLY NUCLEAR COSTS CHARGED TO  
2 EXPENSES ARE DERIVED.

3 A. Nuclear fuel expense for the month is based on the energy output in Mbtu's  
4 of each fuel assembly in the core, nuclear fuel disposal costs and the DOE  
5 Decontamination and Decommissioning Fund Fee.

6 The cost of each fuel assembly is determined when the fuel is loaded  
7 in the reactor. The costs include yellowcake (uranium), conversion,  
8 enrichment, and fabrication. An estimate of the energy content of each fuel  
9 assembly is also made. A cost per Mbtu is determined by dividing the cost of  
10 the assembly by its expected energy output. Each month, an engineering  
11 calculation of the Mbtu output of an assembly is priced at its cost per Mbtu.

12 During the life of a fuel assembly, the expected energy output may  
13 change as a result of actual plant operations. When this occurs, changes  
14 are made in the cost per Mbtu for the remaining energy output of the  
15 assembly. New fuel assembly orders are planned for either a sixteen or  
16 eighteen month cycle. The length of a cycle is the duration of time between  
17 when a unit starts up after a refueling and when it starts up after its next  
18 refueling. During a refueling approximately one-third of the fuel in the  
19 reactor is replaced.

20 Q. I REFER YOU TO YOUNG EXHIBITS 1 THROUGH 6 AND ASK WHETHER  
21 EACH OF THESE EXHIBITS WAS PREPARED BY YOU OR AT YOUR  
22 DIRECTION AND UNDER YOUR SUPERVISION?

23 A. Yes, each of these exhibits was either prepared by me or at my direction and  
24 under my supervision.

25

1 Q. MR. YOUNG, WHAT IS THE MAGNITUDE OF THE COMPANY'S MONTHLY  
2 FUEL COSTS?

3 A. Young Exhibit 1 sets forth the total system monthly actual fuel costs (as  
4 burned) that the Company has experienced from October 1995 through  
5 March 1996. It also shows the dollar amounts associated with each type of  
6 generation and total MWH generated. The oil and gas usage was for light off  
7 fuel used to start up our coal plants and for combustion turbine generation.  
8 The fluctuation in total fuel costs in this period is primarily the result of the  
9 refueling outages of the nuclear units, weather sensitive sales and the  
10 availability of hydro generation. Actual KWH sales for the period October  
11 1995 through February 1996 were 3.4% above forecast. During this same  
12 period, hydro generation was 45% above the median. The median hydro  
13 generation is computed for each calendar month by selecting the value of  
14 generation for that calendar month that is greater than the generation values  
15 for that calendar month during 15 years of a 31 year (1964-1994) period and  
16 less than the generation values for that calendar month during 15 years for  
17 that same period.

18 Q. MR. YOUNG, WHAT IS THE MAGNITUDE OF THE COMPANY'S FUEL  
19 COST AS RELATED TO THE TOTAL COST OF SERVICE?

20 A. Fuel costs continue to represent the largest cost item incurred in providing  
21 electric service. For the twelve months ended February 29, 1996, fuel and  
22 purchased power fuel costs of \$804 million represented 18% of the  
23 Company's total revenue. Coal costs are the largest fuel cost component,  
24 equaling 64% of the Company's fuel bill.

25

1 Q. MR. YOUNG, WHAT HAS HAPPENED TO THE UNIT COST OF FUEL  
2 DURING RECENT REPORTING PERIODS?

3 A. Young Exhibits 2a and 2b graphically portray the "as burned" cost of both  
4 coal and nuclear fuel in cents per million BTU (MBTU) for the twelve month  
5 ended periods of January 1994 through February 1996. As the graph  
6 (Exhibit 2a) shows, coal costs have been generally flat during this period.  
7 The trend of coal prices reflects price reductions resulting from contract  
8 renegotiations, as well as the timing of purchases in the spot market.  
9 Nuclear fuel costs have also remained flat during recent periods (Exhibit  
10 2b).

11 While the unit costs of each type of fuel have shown little volatility in the  
12 recent past, we can expect our composite cost of fuel to increase. Our future  
13 KWH growth will be primarily met from the Company's coal generating units  
14 and the cost of coal is about three times the cost of nuclear fuel.

15 Q. MR. YOUNG, WHAT DOES YOUR EXHIBIT 3 SHOW?

16 A. Young Exhibit 3 graphically shows generation by source for the current and  
17 projected test periods as well as three prior periods. The variations in total  
18 generation reflect seasonal fluctuations. The level of nuclear generation  
19 reflects the maintenance and refueling outages during the periods.

20 Q. MR. YOUNG, WOULD YOU PLEASE DISCUSS THE PERFORMANCE OF  
21 THE COMPANY'S NUCLEAR GENERATING SYSTEM DURING THE LAST  
22 SIX MONTHS?

23 A. Yes. Our nuclear units continue to run very well. The nuclear system  
24 achieved an 88% capacity factor for calendar year 1995, an all-time high.  
25 Duke has seven nuclear units in its system. According to a national ranking  
26 of nuclear units by thermal efficiency, all Duke units ranked in the top 25,

1 including the first, third, and fourth spots. For multi-unit sites, Catawba  
2 ranked first, McGuire third, and Oconee fourth. With the refueling  
3 requirements, maintenance requirements, NRC operating requirements, and  
4 the complexity of operating nuclear generating units our system will nearly  
5 always have the equivalent of at least one nuclear unit out of service. Young  
6 Exhibit 4 shows the monthly capacity factors of the Company's nuclear  
7 generating facilities both for the past six months and estimated for April 1996  
8 through November 1996. An explanation of actual and forecasted outages of  
9 a week or more during this time period is also provided on that exhibit.  
10 Oconee Unit 1, McGuire Unit 1, and Catawba Unit 2 were down for refueling  
11 and maintenance during some portion of the past six months. Oconee Unit 2  
12 began a refueling outage on March 28 and McGuire Unit 2 began a  
13 refueling outage on April 5. During the next six month test period, Oconee  
14 Unit 3 is scheduled for a refueling outage and Catawba Unit 1 is scheduled  
15 for a refueling and steam generator replacement outage. Other outages  
16 during the current period include an outage at McGuire Unit 2 due to a valve  
17 leak, an outage at Catawba Unit 2 when an insulator failed, leading to a loss  
18 of off-site power, and an outage at Oconee Unit 3 due to a failed electrical  
19 relay. There were also some other outages of short duration during the  
20 period that are indicative of the complexity of a nuclear plant.



1 Q. MR. YOUNG, DO YOU BELIEVE THE COMPANY'S ACTUAL FUEL COSTS  
2 INCURRED FOR THE PERIOD OCTOBER 1995 THROUGH MARCH 1996  
3 TO BE REASONABLE?

4 A. Yes, I believe the costs are reasonable, meet the guideline test set forth in  
5 Subsection (E) of Section 58-27-865 of the South Carolina statutes and  
6 reflect the Company's efforts in maintaining reliability of service and an  
7 economical generation mix, thereby minimizing the total cost of providing  
8 service to our South Carolina customers.

9 The performance of our nuclear units equals or exceeds that of  
10 comparable facilities, as shown below:

11 Duke system actual capacity factors

12	October 1995 - March 1996	85%	3 units refueled
13	April 1995 - September 1995	92 %	1 unit refueled
14	12 months ended Mar. 1996	89%	
15	Calendar 1995	88 %	

16  
17 National average capacity factors

18	North America Electric Reliability Council (NERC) data for PWR's		
19	Calendar years 1993 and 1994	74%	
20	5 year 1990 - 1994	73%	

1 Q. WHAT FUEL FACTORS HAS THIS COMMISSION APPROVED IN THE  
2 PAST?

3 A. The following table shows the approved factors since 1979, when the current  
4 procedure began:

5	Period	Periods	Cents per KWH
6			
7	June 1979 - May 1980	2	1.3500¢
8	June 1980 - May 1981	2	1.2250¢
9	June 1981 - November 1981	1	1.5000¢
10	December 1981 - May 1982	1	1.5750¢
11	June 1982 - November 1982	1	1.6500¢
12	December 1982 - May 1983	1	1.6000¢
13	June 1983 - May 1984	2	1.3750¢
14	Eff. 3/84		1.0500¢
15	June 1984 - November 1984	1	1.1250¢
16	December 1984 - November 1985	2	1.2500¢
17	Eff. 10/8/85		1.1199¢
18	December 1985 - November 1986	2	1.1199¢
19	Eff. 11/5/86		0.9806¢
20	December 1986 - May 1987	1	0.9806¢
21	June 1987 - November 1987	1	1.1500¢
22	December 1987 - November 1988	2	1.2500¢
23	December 1988 - November 1989	2	1.0750¢
24	December 1989 - May 1990	1	1.0500¢
25	June 1990 - November 1990	1	1.0000¢
26	December 1990 - November 1991	2	1.1000¢
27	December 1991 - May 1992	1	1.0000¢
28	June 1992 - November 1993	3	0.9500¢
29	December 1993 - May 1996	5	1.0000¢
30			

1 Q. WHAT HAS BEEN THE COMPANY'S FUEL RECOVERY EXPERIENCE  
2 DURING THE PERIOD OCTOBER 1995 TO MAY 1996?

3 A. Young Exhibit 5 shows the actual fuel costs incurred for the period October  
4 1995 through March 1996, the estimated fuel costs for April and May 1996  
5 and the over-recovery carried forward at the beginning of the period. The  
6 fuel costs incurred are compared to the approved rates. The Company  
7 started the period over-recovered by \$626,000 as shown on line 11. As  
8 shown on line 12, the Company is estimated to end the period with an under-  
9 recovery balance of \$1,200,000 in a deferred account.

10 Q. MR. YOUNG, WHAT IS THE COST OF FUEL THE COMPANY PROJECTS  
11 FOR THE PERIOD JUNE 1996 THROUGH NOVEMBER 1996?

12 A. Young Exhibit 6 sets forth the projected cost of fuel for the next six-month  
13 period, June 1996 through November 1996. As shown on line 7, the fuel  
14 cost per KWH for the period is estimated to be 1.0360 ¢/KWH. After  
15 adjusting for the cumulative variance of fuel cost recovery shown on Young  
16 Exhibit 5, the adjusted fuel costs are 1.0470 ¢/KWH, excluding revenue  
17 related taxes.

18 Q. WHAT WAS THE BASIS USED IN MAKING THIS PROJECTION?

19 A. The latest available information has been used in developing the projections  
20 shown on Young Exhibit 6. For example, the projection of KWH sales is  
21 based on the Company's latest KWH sales forecast. Also, the latest  
22 available data on fuel prices and nuclear outage schedules have been used.  
23 The forecast for hydro generation reflects the median hydro. The forecasted  
24 cost of nuclear fuel reflects the nuclear capacity factors presented in Young  
25 Exhibit 4.

26

1 Q. MR. YOUNG, WHAT IS THE FUEL FACTOR THE COMPANY PROPOSES  
2 FOR INCLUSION IN BASE RATES EFFECTIVE JUNE 1, 1996?

3 A. The Company proposes that a fuel factor of 1.00 ¢/KWH be continued in  
4 base rates, effective June 1, 1996. Based on our estimates, this fuel factor  
5 would recover most of the fuel costs incurred during the period, resulting in  
6 an under-recovery balance at the end of November 1996. This factor  
7 balances out over/under-recoveries of fuel costs over time and is in keeping  
8 with the spirit of the statute to allow utilities to recover prudently incurred fuel  
9 costs "in a manner that tends to ensure public confidence and minimize  
10 abrupt changes in charges to consumers." As shown on page 10, the current  
11 fuel factor has been set at 1.00 ¢/KWH for five consecutive 6-month periods,  
12 thus minimizing abrupt changes in charges to consumers.

13

14 Q. MR. YOUNG, DOES THAT CONCLUDE YOUR TESTIMONY?

15 A. Yes, it does.

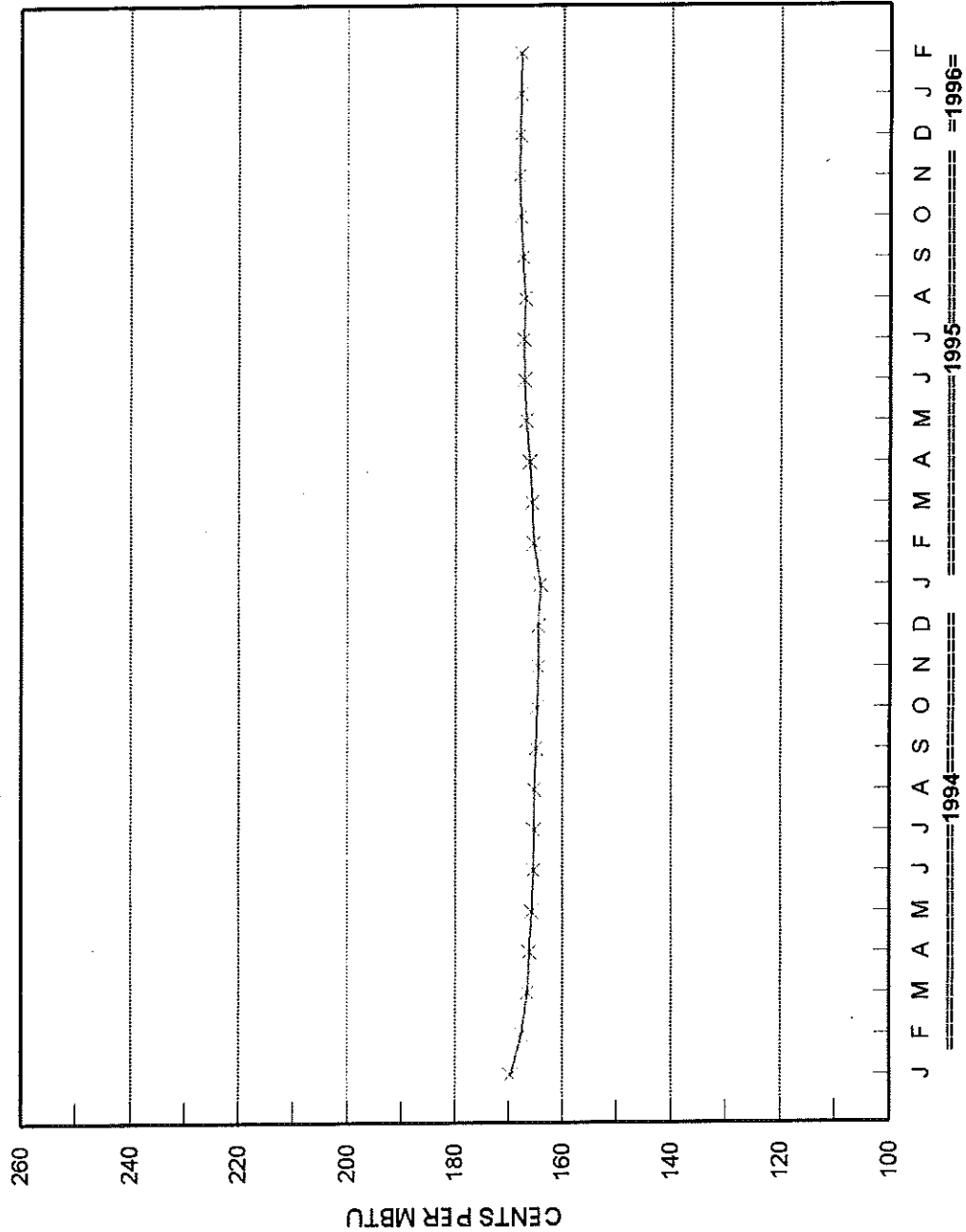
DUKE POWER COMPANY  
SOUTH CAROLINA FUEL CLAUSE  
MAY 1996 HEARING  
TOTAL COMPANY FUEL COST  
(000)

	<u>Month</u>	<u>Coal</u>	<u>Oil</u>	<u>Gas</u>	<u>Nuclear</u>	<u>Total</u>	<u>MWH Generation</u>
					See Note 1		See Notes 1 & 2
1	Monthly Average - Prior Period: 12 months ended Sept 1995	\$39,930	\$531	\$411	\$18,507	\$59,379	5,822,390
2	October 1995	\$32,881	\$605	\$38	\$20,091	\$53,615	5,731,618
3	November 1995	\$46,765	\$765	(\$58)	\$16,849	\$64,321	6,027,233
4	December 1995	\$49,499	\$1,227	\$30	\$15,618	\$66,374	6,053,325
5	January 1996	\$49,887	\$1,374	(\$14)	\$17,346	\$68,593	6,325,375
6	February 1996	\$34,850	\$1,548	\$38	\$18,471	\$54,907	5,788,494
7	March 1996	\$32,942	\$1,167	\$13	\$18,585	\$52,707	5,812,406
8	Monthly Average - Current Period: 6 months ended March 1996	\$41,137	\$1,114	\$8	\$17,827	\$60,086	5,956,408

Notes:

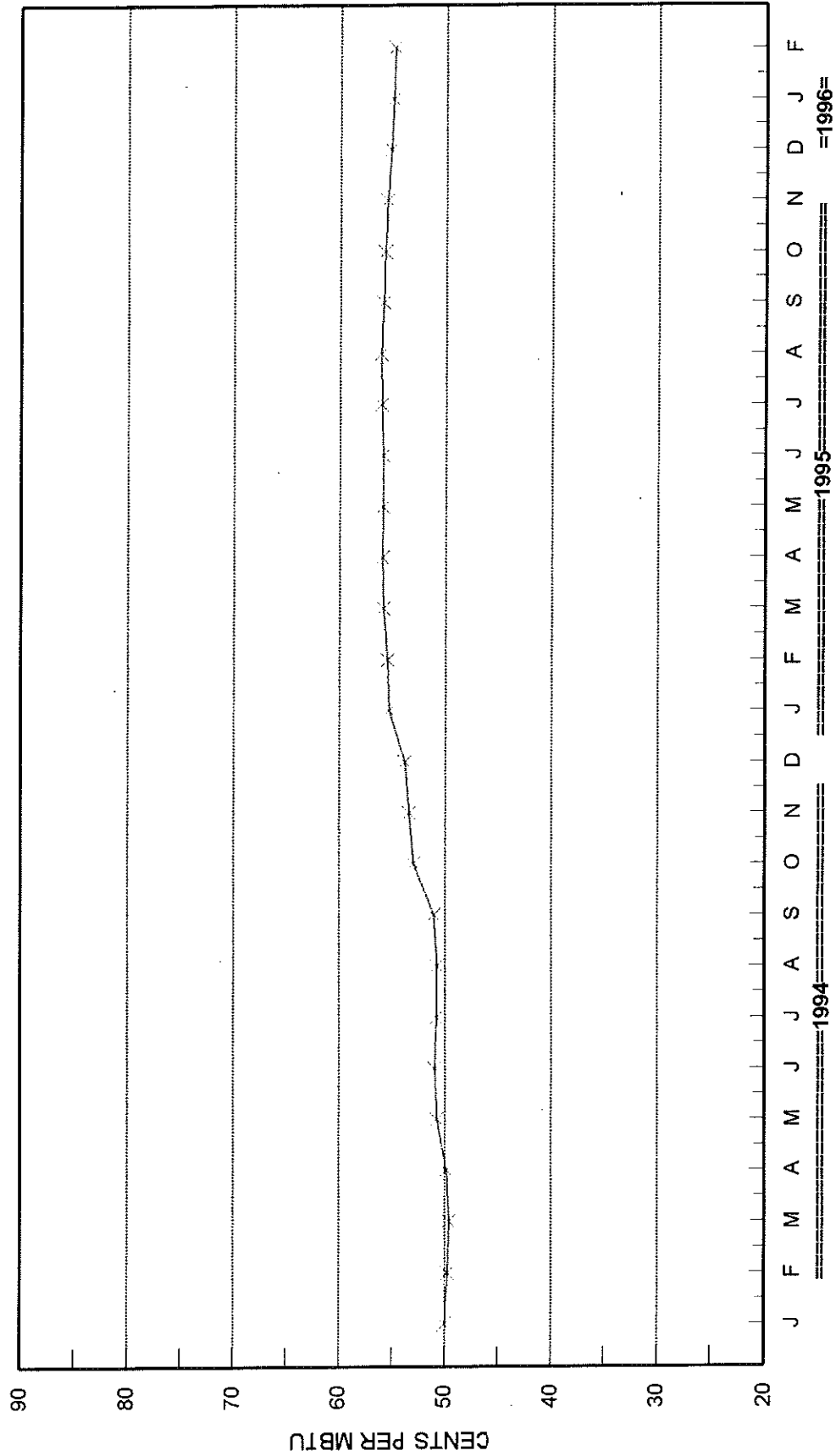
1. Includes Duke's 12.5% ownership in Catawba.
2. Excludes Hydro generation.

**DUKE POWER COMPANY**  
COAL COSTS PER MBTU BURNED



\* 12 Months Ended

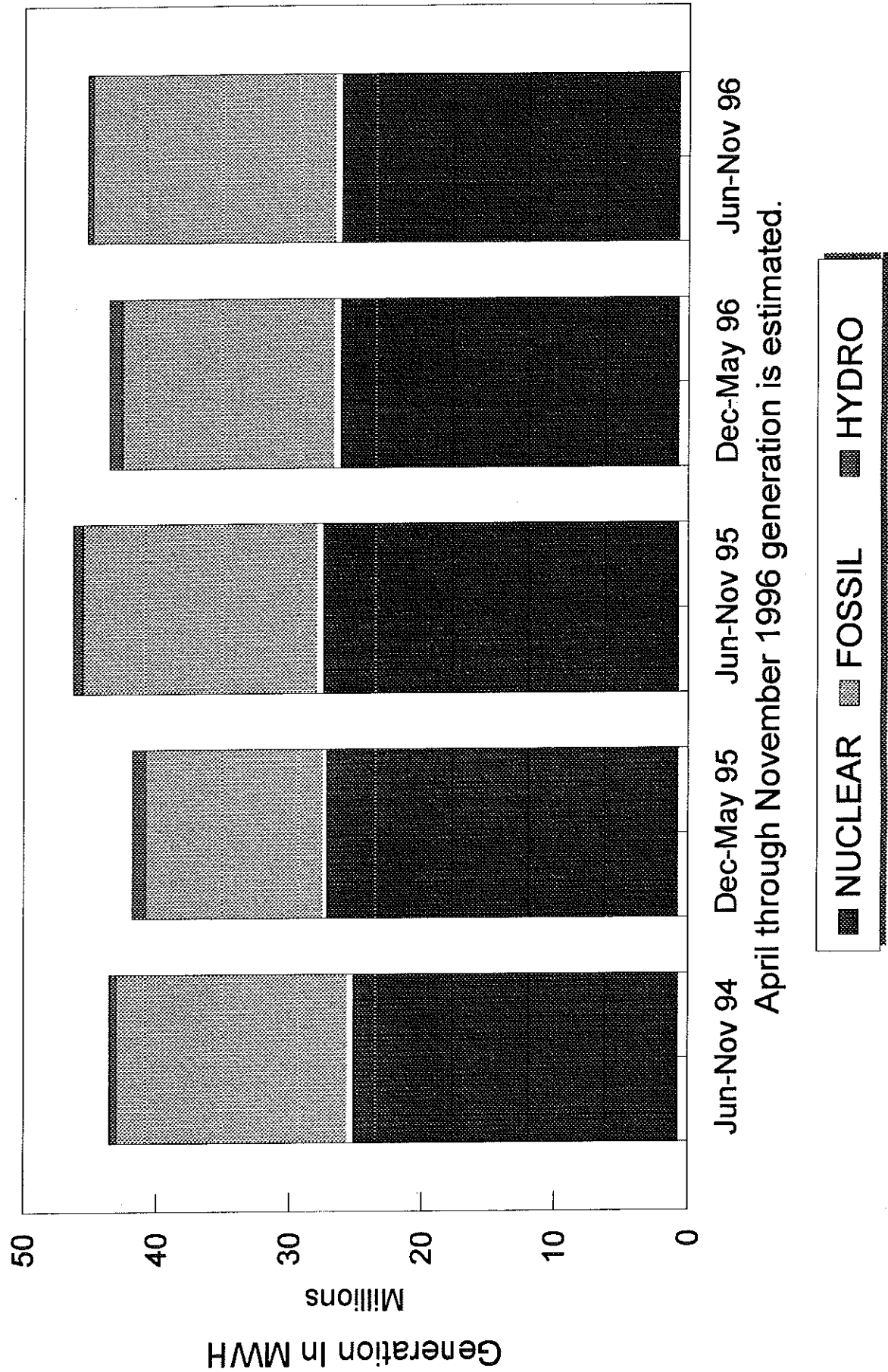
**DUKE POWER COMPANY**  
NUCLEAR COSTS PER MBTU BURNED



12 Months Ended

# DUKE POWER COMPANY

SOURCE OF GENERATION BY TEST PERIOD





DUKE POWER COMPANY  
SOUTH CAROLINA FUEL CLAUSE  
MAY 1996 HEARING  
NUCLEAR PLANT PERFORMANCE

CAPACITY FACTORS

Current		Forecast /A
October 95	86%	June 1996 86%
November	73%	July 80%
December	82%	August 80%
January 96	85%	September 85%
February	91%	October 92%
March	96%	November 84%
April(est)	71%	
May(est)	83%	

NUCLEAR OUTAGES LASTING ONE WEEK OR MORE

Current			Forecast		
Nuclear Unit	Date of Outage	Explanation of Outage	Nuclear Unit	Date of Outage	Explanation of Outage
Catawba #2	10/6/95-11/30/95	Refueling, inspection and maintenance. (includes 12 day extension due to valve leaks)	Oconee #2	3/28/96 - 5/6/96	Refueling, inspection and maintenance.
Oconee #1	11/2/95-12/10/95	Refueling, inspection and maintenance.	Oconee #3	10/22/96-12/11/96	Refueling, inspection and maintenance.
McGuire #1	12/14/95-1/27/96	Refueling, inspection, maintenance and repairs.	McGuire #2	4/5/96-5/20/96	Refueling, inspection and maintenance.
McGuire #2	12/15/95-12/23/95	Valve leak	Catawba #1	6/13/96-9/20/96	Refueling, inspection, maintenance and steam generator replacement.
Catawba #2	2/6/96-2/18/96	Ground fault failure on offsite power lines.			
Oconee # 3	3/16/96-3/26/96	Failed relay.			

DUKE POWER COMPANY  
SOUTH CAROLINA FUEL CLAUSE  
MAY 1996 HEARING  
OCTOBER 1995 - MAY 1996  
(000)

	ACTUAL						ESTIMATED	
	OCTOBER 1995	NOVEMBER 1995	DECEMBER 1995	JANUARY 1996	FEBRUARY 1996	MARCH 1996	APRIL 1996	MAY 1996
1 Fossil fuel	\$33,523	\$47,472	\$50,757	\$51,247	\$36,436	\$34,122	\$41,967	\$37,109
2 Nuclear fuel	\$20,091	\$16,848	\$15,618	\$17,346	\$18,471	\$18,585	\$11,914	\$15,314
3 Fuel in purchased power	\$2,031	\$1,154	\$6,222	\$6,425	\$4,661	\$3,558	\$5,041	\$5,698
4 Fuel in intersystem sales	(\$3,270)	(\$2,346)	(\$2,535)	(\$2,071)	(\$3,065)	(\$5,240)	(\$2,300)	(\$2,296)
5 Total fuel costs	\$52,375	\$63,128	\$70,062	\$72,947	\$56,503	\$51,024	\$56,622	\$55,825
6 Total KWH sales (system less intersystem)	5,636,943	5,553,637	6,100,790	6,765,303	6,534,014	5,635,820	5,485,258	5,433,721
7 Fuel costs incurred per KWH (line 5/line 6)	0.9291 ¢	1.1367 ¢	1.1484 ¢	1.0782 ¢	0.8647 ¢	0.9053 ¢	1.0323 ¢	1.0274 ¢
8 Fuel costs billed per KWH	1.0000 ¢	1.0000 ¢	1.0000 ¢	1.0000 ¢	1.0000 ¢	1.0000 ¢	1.0000 ¢	1.0000 ¢
9 South Carolina KWH sales	1,685,161	1,607,244	1,654,165	1,840,042	1,843,155	1,650,074	1,655,961	1,648,096
10 Variance (over) under (line 7 - line 8 x line 9)	(\$1,195)	\$2,197	\$2,455	\$1,439	(\$2,494)	(\$1,563)	\$535	\$452
11 Variance (over) under from prior period	(\$626)							
12 Cumulative variance (over) under	(\$1,821)	\$376	\$2,831	\$4,270	\$1,776	\$213	\$748	\$1,200

DUKE POWER COMPANY  
SOUTH CAROLINA FUEL CLAUSE  
MAY 1996 HEARING  
FORECAST FOR JUNE 1996 - NOVEMBER 1996  
(000)

	Jun-96	Jul-96	Aug-96	Sep-96	Oct-96	Nov-96	Total
1 Fossil fuel	48,492	59,132	61,510	44,451	29,942	34,648	\$278,175
2 Nuclear fuel	17,453	17,773	17,773	17,367	17,339	14,720	\$102,425
3 Fuel in purchased power	2,022	934	1,036	3,424	6,214	4,740	\$18,370
4 Fuel in intersystem sales	(2,449)	(2,665)	(2,618)	(2,536)	(2,575)	(2,539)	(\$15,382)
5 Total fuel costs	\$65,517	\$75,175	\$77,702	\$62,705	\$50,920	\$51,569	\$383,588
	=====	=====	=====	=====	=====	=====	=====
6 Total KWH sales (system less intersystem)	6,143,893	6,564,534	7,083,941	6,573,662	5,582,236	5,077,155	\$37,025,421
7 Fuel costs incurred per KWH (line 5/line 6)	1.0664 ¢	1.1452 ¢	1.0969 ¢	0.9539 ¢	0.9122 ¢	1.0157 ¢	1.0360 ¢
8 South Carolina KWH sales	1,833,210	1,826,034	2,028,511	1,912,465	1,725,270	1,553,951	\$10,879,441
9 South Carolina fuel costs							\$112,711
10 Variance (over)/under from Exhibit 5							1,200
							=====
11 Adjusted South Carolina fuel costs							\$113,911
							=====
12 Adjusted South Carolina fuel costs per KWH (line 11/line 8)							1.0470 ¢
							=====